HP0855, LD 1157, item 1, 125th Maine State Legislature An Act To Protect Property Tax Revenue in the Unorganized Territory

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An Act To Protect Property Tax Revenue in the Unorganized Territory Be it enacted by the People of the State of Maine as follows:

Sec. 1. 30-A MRSA §5236 is enacted to read:

§ 5236. Grid-scale wind energy development

Notwithstanding the other provisions of this subchapter, a tax increment financing district in the unorganized territory may not be approved by the commissioner if the district includes a grid-scale wind energy development as defined in Title 35-A, section 3451, subsection 6:

- 1. Permit granted. For which a permit has been issued in the proposed tax increment financing district under Title 12, section 685-B or Title 38, section 484;
 - **2. Federal funding.** For which federal funding has been approved; or
 - 3. Tax credits. For which any person intends to claim federal or state tax credits.

If federal funding or federal or state tax credits are received with respect to a grid-scale wind energy development after a tax increment financing district containing that development is approved, the developer or operator of the tax increment financing district must pay the amount of funding or credits received to the State for deposit in the Unorganized Territory Education and Services Fund under Title 36, section 1605 to reduce property taxes in the unorganized territory.

SUMMARY

This bill provides that a tax increment financing district containing a grid-scale wind energy development in the unorganized territory may not be approved by the Commissioner of Economic and Community Development after a permit has been issued for the wind energy development or if federal funding is approved for the wind energy development or if a person intends to claim state or federal tax credits for the development. If funding or a tax credit is received by a person after approval of the tax increment financing district, the person receiving the funding or credit must pay that amount to the State to be used to reduce property taxes in the unorganized territory.